

## ABSTRACT

Air conditioning and ventilating system including air conditioner installed on a ceiling, having air outlets for discharging air having heat heat exchanged at an indoor heat exchanger, and a device for controlling a direction of air discharged from the air outlets, a first air passage for guiding outdoor air to a room, and a second air passage for guiding room air to an outdoor. The first, and second air passages cross at a part, where a regenerative heat exchanger is provided. The deflecting plate is tilted at an angle from a ceiling surface for directing the air from the air outlet, not vertical to the ceiling surface, but at an angle from the ceiling surface.